

NEWS MEDCO VIEWS

March 1963

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STATEMENT READY FOR STOCKHOLDERS

Even though we are finalizing plans and programs for 1963 and the future, we are also closing the books and accounts of 1962, the immediate past year, and statements will be mailed to stockholders shortly.

Considerable time and effort is involved in closing at year end. Pay all supplier's bills, compute and pay all taxes, compute and value all inventories, and arrange for a complete audit of all accounts, and then worry that there has developed enough earnings during the year to pay our 700 plus stockholders a reasonable interest rate on their stock investment. Buying stock in Medford Corporation is no different than buying stock in a Building and Loan Company, or any kind of investment, such as our MEDCO Employees Federal Credit Union. We invest for the interest that we can develop. In other words, we try to make our money work for us.

In 1961, year before last, MEDCO stockholders received approximately 3% interest on the average purchase price of stock. This, we feel, is not a reasonable interest return for stockholders, as they could more profitably invest in Building and Loans, or in insured Bank Saving Accounts, without

any risk. However, in 1962, stockholders received slightly less than 4½% interest. This is more in keeping with interest rates paid on most investments. It is reasonable to feel that people who invest in our Company are entitled to at least a fair interest rate on their money invested.

This improvement in earnings in 1962 did not just happen. The stockholders and Board of Directors authorized the spending of several millions of dollars of risk capital to develop a Plywood Plant and Log Debarker, and various plant improvements. A co-operative effort by management and all employees has developed economies in all phases of the operation, from the woods operation to the finished product, in order to make 1962 a better earnings year.

With the kind of cooperation we have from all employees, and all persons concerned, we can't miss success. We are the kind of people who can make a quality product at the kind of costs that will allow us to maintain our fair share of a very competitive market, and at the same time generate reasonable earnings for our stockholders, and assure continued employment.



Chester Keene, Jr., riding the carriage while offbearer Claudie Glen stands ready to take a big slab. The sawyer, Everett Hogue is hidden from view on the back side of the big band saw.

Sawmill Record Set

The sawmill team set a record for a single 8 hour shift on February 22nd with a cut of 300 M ft. on Fir. This is the largest cut in a single day since the war days in 1944, when a large Pine cut was made. The sawmill group is certainly to be congratulated, as they did not shoot for just one big day. They had a lot of big cuts in February, averaging 281 M ft. per day on Fir during the month, with 4 days in the 290's and 4 days in the 280's.

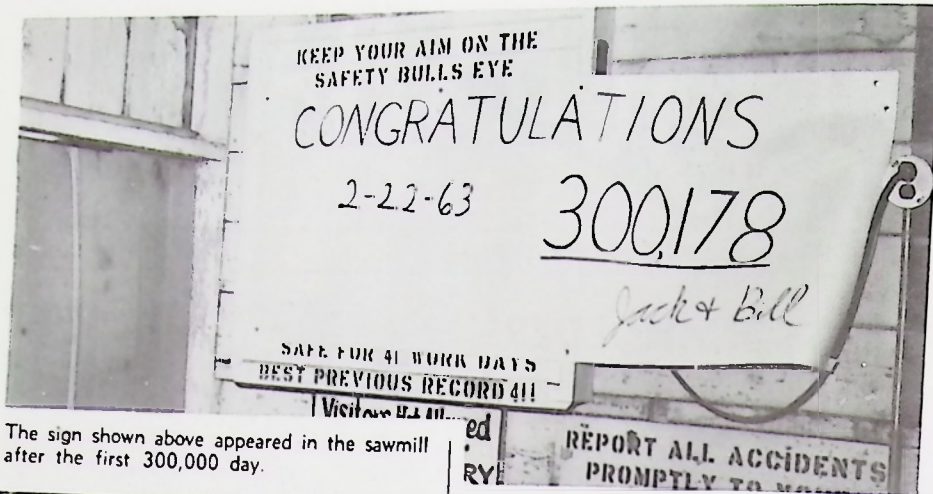
To develop these higher averages some minor mechanical changes have been made. However, the principal reason for the increase is due to programming and flow changes. With the wonderful cooperation of all Sawmill employees, Superintendent Jack Hansen, Foreman Bill Buckingham and Ed Musgrave, we have been able to change our method of trimming and minimize certain bottlenecks. This, coupled with some changes in sawing at the headrigs, have made for increased production.

Frankly, the management had been giving the sawmill serious consideration with prospects for some major changes in order to meet ever mounting competition. However, with the kind of united effort shown by all sawmill employees during the month, it is doubtful that too many changes will have to be made.



It is impossible to locate and list all the men in this picture but it represents an important part of the sawmill operation. If the lumber isn't

pulled and the conveyor is stopped then the lumber backs up in the mill causing a ---- of a mess.



The sign shown above appeared in the sawmill after the first 300,000 day.



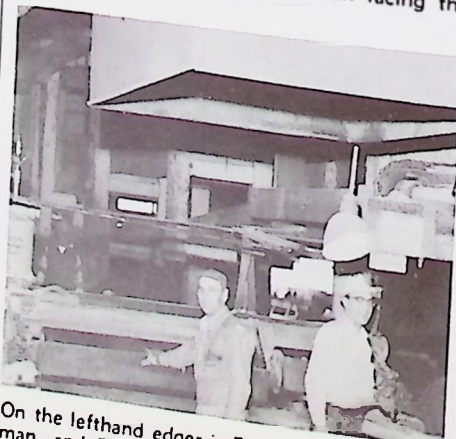
Bill McKenzie, offbearer on the automatic set-works carriage hooks on a slab while the sawyer, Curtis Tessman (hidden from view) punches buttons on the console to keep production humming.



This wood-eating monster is manned by sawyer James Martin (hidden from view), Henderson Phillips (retired) offbearing and the lineup man, Chester Keene, Sr., (not shown in photo). This gangsaw handles cants from both headrigs and that takes some doing.



The righthand edger is manned by Cornelius Hendrickson who works the gangside (back to camera) and Al Lofthus, edgerman facing the camera.



On the lefthand edger is Frank Mitchell, edgerman, and Floyd Darland working the gangside of the edger.



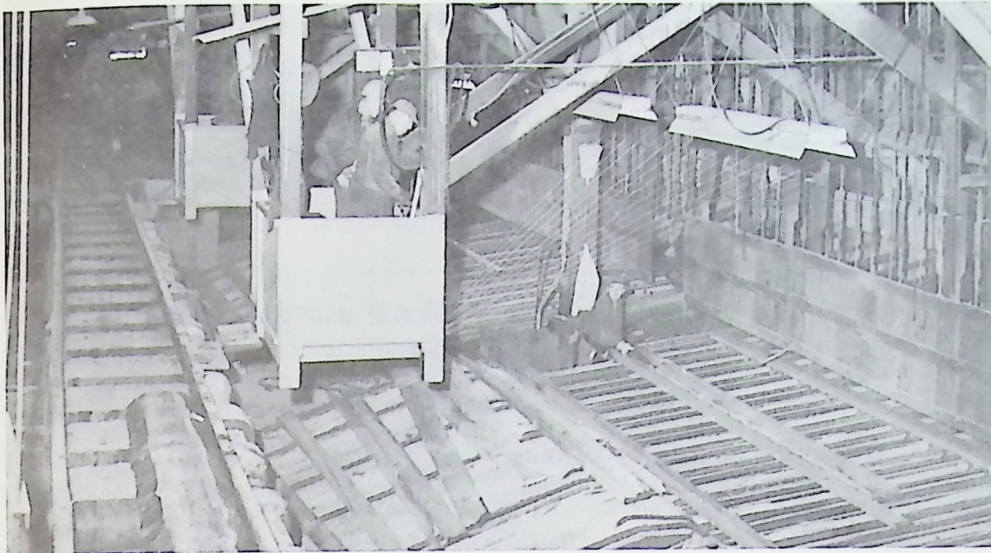
Don Turnbaugh, deck scaler, is shown taking a reading on a debarked log being hauled in from the pond.



Max Goble, operator of the monorail, does not have much trouble with mud on his job. He was upset when Seattle put in their monorail train and wouldn't give him a job because they said he drove too fast.

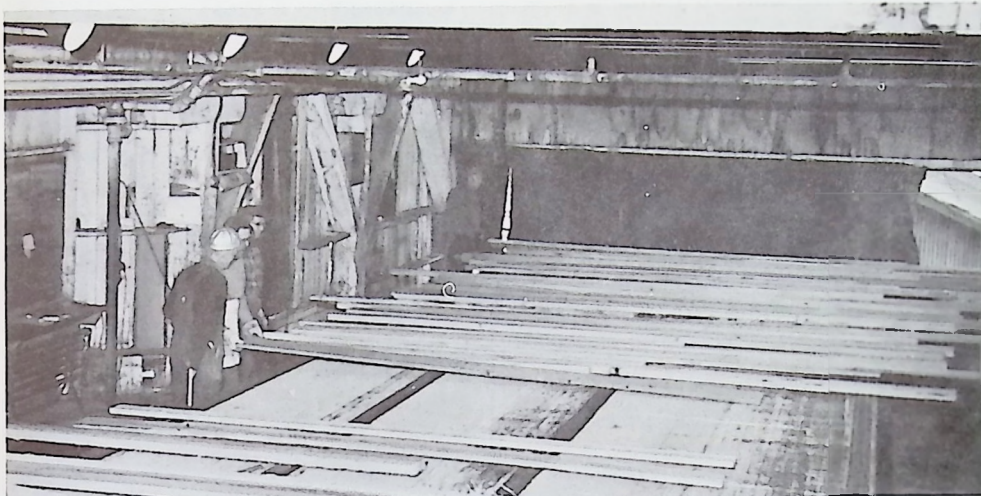


On the pony edger is Dominic Tate (L), edgerman and lineup man Clarence Hall.



Trimmers are operated by Dorr Hoffman (foreground) and Willard Sloper (background). Ed Musgrave is shown in control box with Dorr

Hoffman. E. D. Kincaid and Stanley Parish (not shown) work as lineup men on the trimmers.



On the grading line is Harold Evans and Wade Tucker shown with Barney Piper, lumber chaser.

WOODS ACTIVITY

Falling and bucking has started in the woods as of March 11th and logging will be resumed on March 25th.

Our storage logs are being used at a much faster rate than was anticipated and weather conditions have been better than in previous seasons.

Although we still have a considerable supply of storage logs, these will be held in reserve as insurance against a complete weather shutdown in the coming weeks. This would prevent having to shut down plant operations if all the storage logs were used and an unexpected storm closed woods operations.

He: "Do you know the secret of popularity?"

Coed: "Yes, but mother said I mustn't."

Medco at Meetings

Two very important gatherings of lumber industry men were attended by officials of your company during the past month.

First of these two was the Oregon Logging Conference held in Eugene, Oregon, where each year loggers from all over the state gather to discuss new equipment, methods, Forest Service regulations, fire prevention and countless other topics important to the welfare of logging and loggers.

Only by presenting a united front through these associations are we able to ward off the attempts to throttle the entire lumber industry by Wilderness groups and others who have no concern for you and your jobs.

The Eugene meeting was attended by Al Smith, Sherley Hatcher, Howard Mitchell and Mr. B. L. Nutting. Contract loggers attending were Moe Atterbury, Leo Hoag and Austin King.

Second of the meetings was the Western Pine Association meeting held in San Francisco and attended by Russ Hogue, Ed Nave and Mr. B. L. Nutting.

No one company could possibly afford to do all the advertising and sales work required but through the association of many mills cooperating the funds are available to do much of the work required to compete with steel, concrete, aluminum, plastics and other materials working to replace wood.

These associations are both valuable and important to you as an employee because they are working in your behalf as an important part of the lumber industry.

Teamwork Counts

Because of limited space and time we were unable to get pictures of everybody and their jobs who have contributed to the Sawmill production records.

We wish to recognize all the many men and jobs who are on the same "team" of machines and men in the pictures, such as maintenance, pond, barker, cleanup, etc., etc.

Big Bad Bug Bites Bill

Well, it might not have been too big a bug but it put Bill Rhymes on the sick list for a week with the flu. Although the other men in the planing mill said Bill was back on the job I couldn't catch up with him to check his temperature (or behavior).

NEW BABIES

David Allen Halley made his appearance in the home of Richard and Roberta Halley and announced he was going to make an extended visit. He weighed in at 6 lbs. 14 oz. and is their first child.

Loryane Roudebush presented Elvon with a 7 lb. 12 oz. baby girl last month. The little lady has been named Keri Lynn and is the first child for Elvon and Loryane.

"Frequent water drinking," said the specialist, "prevents you from becoming stiff in the joints."

"But, Doctor," said the patient, "some of the joints don't serve water."

PHILLIPS RETIRES



After many years in the sawmill, Henderson Phillips retired this month to spend some time in taking it easy, traveling, catching upon work around his house and doing more work in his church.

Born and raised in Tennessee, Henderson spent his early years working in a coal mine near his birthplace. He came west in 1943 and first went to work at Medco in 1947.

His four children all live in Southern Oregon. Ethel Monroe lives in Medford, Elsie Ethridge lives at Myrtle Creek, Hubert Phillips works in a lumber plant near Central Point and Ken Phillips is a barber in the shop located in the Medford Shopping Center.

Mr. Phillips says, "I have worked all my life and I can't just stop now but I plan to do it more slowly." As Pastor of the Missionary Baptist Church in Glendale he will be spending considerable time in his church activities.



Our new girl on the reception desk is Dolores Meyer. She is 20 years old and came to us from the telephone company. Born and raised in the valley, she attended school in Talent and is familiar with all the Rogue Valley. She shyly mentioned she will be wearing an engagement ring sometime this summer.

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Dangerous Playthings

When your child flies a kite be sure he isn't using a string with a metallic wire or tinsel running through it.

James Coates, a lineman for Dayton, Ohio, Power and Light Co. found just such a death trap in a finely insulated copper wire connected to a kite he retrieved for four youngsters recently. "If the kite had become entangled in some high voltage wires, all of the kids could have been killed instantly by the current running down that thin wire to their bodies," he said.

Other tips on kite-flying . . . never fly a kite with a wet string, for it too can conduct electricity. Never fly a kite near electric wires of any kind and above all . . . don't climb poles or trees to reach kites caught in or near wires.

A man walked into the drugstore and asked for some talcum powder. "Certainly, sir," said the druggist, "just walk this way."

"If I could walk that way," replied the customer, "I wouldn't need the talcum powder."

Credit Union Hours

Several employees have had to ask about the time they would be able to contact someone in the Medco Employees Federal Credit Union office located just across the road from the end of the sawmill green chain.

Office hours are as follows:

Monday thru Friday

12 noon to 1 p.m.

Monday and Thursday

5 to 6 p.m.

If any of you cannot reach the office during these hours then you should call Wm. "Pappy" Grubbs at 772-2677 after 6 p.m. and make an appointment for a time suitable to each of you. Some of you who are working graveyard could give Mr. Grubbs a call and meet him at 7 a.m.

Definition of intoxication: To feel sophisticated and not be able to pronounce it.

Wedding Bells Ring

Clyde Kindred of the planing mill had the happy event in his family when his granddaughter, Margo Shehab, who has been making her home with Clyde was married to Kenneth Janzen.

Kenneth is employed in a plywood plant in White City but the newlyweds have not indicated any of their future plans.

Candy That Poisons

The number one poison danger to children is not a miracle drug or insecticide. It is a common household drug in tablet form of which Americans gulp about 16 million a year. It is cheap and can be bought almost anywhere. This number one poison is none other than common aspirin.

It is a drug everybody buys and uses frequently yet few realize the danger to children who may eat them.

Aspirin in its place has a definite use but when taken in large quantities it serves as a depressant to the nervous system and can cause severe damage or even death.

Since 1948 when flavored baby aspirin was introduced as a non-prescription drug, aspirin poisoning has grown by leaps and bounds.

Candied aspirin is especially attractive to children who do not consider it a medicine as many parents have told them it is "candy" to induce them to take it willingly. Quite naturally the child will seek out the aspirin when he is hungry for the "candy" again. Only 10 aspirin can be dangerous to a small child, 30 aspirin extremely hazardous and a bottle of 50 is usually considered a lethal dose.

Two definite rules should be adopted if you have children and aspirin in the same house . . .

1. Keep the aspirin under lock and key.

2. Don't trust the so-called "safety" bottle caps.

On old timer is one who remembers Cuban heels as something women wore.